IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

Income Tax Appeal No. 1025 of 2000
The Commissioner of Income Tax, Bombay .. Appellant
V/s.
M/s. Bharat Petroleum Corporation, Bombay.. Respondent

Dr. P. Daniel with Mr. D.A. Dubey for the Appellant
None present for the Respondent

CORAM : S. RADHAKRISHNAN &
J.H. BHATIA, JJ.
DATED : 04.07.2005.

P.C.:-

1. Heard the learned counsel for the Appellant. The following two questions of law are sought to be raised as substantial questions of law:-

A) Whether on the facts and in the circumstances of the case, the Tribunal was justified in law in holding that the adjustments made by the A.O. on account of difference between excise/customs duty on closing stock & opening stock is a debatable issue & is beyond the provision of Sec. 143(1)(a)?

B) Whether on the facts and in the circumstances of the case, the Tribunal was justified in law in deleting the additional tax levied & deleting the addition made by the A.O. by way of adjustment on account of difference between excise duty on closing stock & opening stock?

2. We have perused the judgment of the Income Tax Appellate Tribunal dated 29.6.1999. On both the aforesaid questions of law, the Tribunal has given a clear finding in favour of the assessee. The above Appeal does not raise any substantial question of law. Appeal stands dismissed.

(S. RADHAKRISHNAN, J.)

(J.H. BHATIA, J.)